

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 07, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796DZ9	
High Rate ¹	0.030%	
Allotted at High Price	20.82%	
Investment Rate ²	99.992417	
	0.030%	
Median Rate ³	0.020%	
Low Rate ⁴	0.005%	
Issue Date	July 10, 2014	
Maturity Date	October 09, 2014	
	Tendered	Accepted
Competitive	\$115,153,100,000	\$24,540,728,000
Noncompetitive	\$409,485,700	\$409,485,700
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
Subtotal ⁵	\$115,612,585,700	\$25,000,213,700⁶
SOMA	\$0	\$0
Total	\$115,612,585,700	\$25,000,213,700
	Tendered	Accepted
Primary Dealer ⁷	\$102,575,000,000	\$19,064,335,000
Direct Bidder ⁸	\$8,360,000,000	\$1,836,307,000
Indirect Bidder ⁹	\$4,218,100,000	\$3,640,086,000
Total Competitive	\$115,153,100,000	\$24,540,728,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$115,612,585,700/\$25,000,213,700 = 4.62

⁶Awards to TreasuryDirect = \$275,808,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.